

THE FUNDS OF THE STATE OF MISSOURI

April 30, 1980



BILL J. CRIGLER

Assistant Treasurer



JAMES I. SPAINOWER

State Treasurer



PRICE HATCHER

Director of Operations

Balance April 30, 1980

A LETTER FROM THE TREASURER

Dear Friends:

Total General Revenue for the month of April compared to this time last year increased at 10.21%. This increase, however, represents a persistent decline in the rate of growth that we have seen in general revenue since November of 1979. It is interesting to note that the increase in general revenue of approximately \$8 million was supported by what appears to be a more timely payment of county foreign insurance fees. The approximately \$36 million received in county foreign insurance fees represents an increase in payment over last year of more than \$11 million. Without this supporting revenue next month, we are extremely concerned that our general revenue receipts for the month of May, one of Missouri's better tax months, may represent an extremely flat payment period compared to May of 1979. In looking at the components of the general revenue figure, there was a modest increase in individual income tax receipts for April 1980, compared to April, 1979, an increase of only \$1,844,084. Corporate receipts were off \$628,085 reflective both of a decline in actual business receipts and more importantly, a reflection of business optimism in Missouri or a lack thereof.

Further evidence of a serious economic slump, Missouri's sales and use tax receipts, excluding automobile sales tax receipts, were significantly down, down by over \$3,340,000. The decline in auto sales nation wide and in Missouri were reflected by a decline in sales tax receipts on automobiles, a decline of over \$1,750,000 compared to April of last year. However, because of the transfer of 1/2 of the sales tax proceeds to the Department of Highways and Transportation, a transfer mandated by a recent amendment to Missouri's Constitution, the total sales tax component of general revenue suffered a decline compared to April of last year of approximately \$7,607,587.

Because of Missouri's diversified economy, our unemployment figures generally remain lower than the national average. However, for the last reporting period, our unemployment figures while "stable" did not appear to be strong. In light of the level of receipts received from individuals and corporations in payment of income taxes, the unemployment rate in Missouri will probably nudge upward in the next few months.

In summary then, while general revenue was up by over \$8 million, a review of the components of the general revenue figure do reflect a weakening Missouri economy as evidenced by a decline in corporate income tax and sales tax revenue. The fall off in sales tax receipts give evidence of a decline in the inflationary psychology that has fueled consumer spending. Quite obviously, the mid-February and March response by the Federal Reserve Board in seeking to halt the spending spiral has been successful and for this reason we would anticipate continued declines in sales tax receipts and are cautiously watching our general revenue figure for May.

Sincerely,

James I. Spainhower
State Treasurer

Time Deposits			
General Fund	329,041,000.00		
Confederate Memorial Park	18,000.00		
Water Pollution Control Bond & Interest	7,216,588.75		
Water Pollution Control Fund	16,070,000.00		
Revenue Sharing Trust Fund	83,209,000.00		
State Guaranty Student Loan	200,000.00		
U.S. Securities			
Babler Memorial Park	—0—		
General Fund	16,102,032.49		
Confederate Memorial St. Park Perpetuity	8,993.94		
Missouri Workmen's Compensation	2,815,573.33		
Revenue Sharing	—0—		
Water Pollution Control	—0—		
Escheats Fund	2,995,248.66		
Second Injury	—0—		
General Repurchase Agreement	81,223,000.00		
Revenue Sharing Repurchase Agreement	19,325,000.00		
Water Pollution Control Repurchase Agreement	7,490,000.00		
Second Injury Repurchase Agreement	3,630,000.00		
Missouri Workmen's Compensation Repurchase Agreement	2,950,000.00		
State Guaranty Student Loan Repurchase Agreement	700,000.00		
Babler Memorial State Park Repurchase Agreement	200,000.00		
Other Investments			
Confederate Memorial State Park	6,500.00		
Babler Memorial State Park	806,000.00		
Demand Checking Accounts	957,374.94		
Demand Collection Accounts	2,200,703.97		
Total	577,165,016.08		

Interest Earned and Major Tax Receipts

Month of April 1979	Month of April 1980	Tenth Month of Fiscal Year 1978-1979	Tenth Month of Fiscal Year 1979-1980
2,109,386.36	4,772,506.89	Time Deposit & U.S. Securities Interest 34,271,761.55	51,090,631.90
8,229,901.50	8,007,788.19	Motor Vehicle Auto License 87,914,354.77	89,373,632.27
13,238,352.62	11,711,073.71	Gasoline Tax 153,221,702.10	142,772,336.90
8,497,881.62	7,876,813.43	Corporation Franchise 12,024,408.54	11,585,566.60
24,151,867.57	35,784,766.50	County Foreign Insurance 26,162,367.55	36,732,969.14
51,773,294.18	53,617,377.56	Income Tax (Individual) 464,592,792.83	530,360,160.32
19,055,395.05	18,427,310.33	Income Tax (Corporation) 81,566,363.25	94,004,594.96
2,208,308.66	2,068,998.12	Inheritance Tax 19,304,298.32	21,973,995.78
39,340.92	34,945.77	Beer Permits and Tax under 3.2 Law 263,797.37	238,025.17
2,323,497.33	2,174,115.02	Beer and Liquor under Liquor Control 21,307,873.81	21,329,235.96
36,798,369.95	29,190,783.06	Sales Tax 578,000,581.15	591,164,808.55
4,866,220.75	4,415,094.22	Cigarette Tax 49,795,598.11	50,666,953.28
173,291,816.51	178,081,572.80	Income Tax Refund 1,528,425,899.35	1,641,292,910.83
24,552,830.03	28,295,374.51	77,807,022.92	90,141,555.23

STATE OF MISSOURI
REPORT OF THE TRANSACTIONS OF THE STATE TREASURY
For the Month Ending the 30th Day of April, 1980

FUNDS	PREVIOUS BALANCE March 31, 1980	RECEIPTS DURING April 1980	RECEIPTS BY TRANSFER During April 1980	DISBURSEMENTS BY WARRANT During April 1980	DISBURSEMENTS BY TRANSFER During April 1980	BALANCE April 30, 1980
General Revenue Fund	299,568,004.02	160,397,233.62	1,925.14	145,484,026.87	3,172,038.85	311,311,097.06
Abandoned Funds	407,498.17	2,713.91	.00	13,734.47	.00	396,477.61
Agricultural Emergency Fund	137,864.07	101,501.33	.00	49,056.40	903.24	189,405.76
Apple Merchandising Fund	17,659.92	.00	.00	3,000.00	.00	14,659.92
Antirecession Fiscal Assistance—Federal	3,064,033.46	.00	.00	72,943.22	.00	2,991,090.24
Attorney General Anti-Trust Revolving Fund	21,852.54	390.60	.00	4,822.92	444.56	16,975.66
Attorney General Court Cost Fund	37,544.49	.00	.00	979.35	.00	36,565.14
Attorney General—Federal & Other	41,013.71	.00	.00	13,066.62	755.21	27,191.88
Babler Memorial State Park Fund	1,032,026.40	17,134.91	.00	1,325.30	.00	1,047,836.01
Blind Pension Fund	4,573,444.04	136,314.08	.00	323,250.00	.00	4,386,508.12
Board of Accountancy Fund	145,637.46	8,020.00	.00	46,508.36	513.37	106,635.73
Board of Barbers Examiners Fund	11,006.17	325.00	.00	3,204.93	212.43	7,913.81
Board of Chiropractic Examiners Fund	4,097.89	137.00	.00	77.26	122.16	4,035.47
Board of Cosmetology Fund	297,495.83	16,054.00	.00	25,263.14	2,232.85	286,053.84
Board of Embalmers Fund	11,546.83	105.00	.00	2,723.38	212.21	8,716.24
State Board of Nursing Fund	215,071.32	93,440.00	.00	19,451.31	1,147.52	287,912.49
Board of Optometry Fund	1,626.41	125.00	.00	400.69	19.40	1,331.32
Board of Pharmacy Fund	70,739.45	10,595.00	.00	9,488.08	661.69	71,184.68
Board of Podiatry Fund	970.37	80.00	.00	53.99	3.49	992.89
Board of Probation & Parole Federal	295,192.32	41,665.00	.00	55,074.57	1,610.01	280,172.74
Board of Reg. for Healing Arts Fund	104,408.15	11,872.35	.00	24,413.81	1,201.59	90,665.10
Board of Veterinary Fund	8,634.84	.00	.00	1,536.70	21.53	7,076.61
Central Check Mailing Service Revolving Fund	31,611.55	499.11	.00	2,609.50	.00	29,501.16
Commodity Council Merchandising Fund	111,400.01	72,403.51	.00	83,449.05	211.30	100,143.17
Community Development Ozark Regional Comm.	16,736.77	391.04	.00	3,216.14	260.76	13,650.91
Community Development Title I	165,723.73	.00	.00	1,977.79	138.83	163,607.11
Community Development Intergovernmental Personnel	41,606.53	.00	.00	3,411.41	222.45	37,972.67
Confederate Memorial State Park Perpetuity Fund	34,032.68	.00	.00	.00	.00	34,032.68
Conservation Commission Fund	13,089,722.06	3,429,651.49	.00	4,416,084.40	95,915.87	12,007,373.28
County Aid Road Trust Fund	284.50	.00	1,726,809.59	1,726,808.50	.00	285.59
Court Judicial Fund .....	.00	.00	.00	.00	.00	.00
Crippled Children's Fund	270,231.33	15,583.76	.00	8,734.40	.00	277,080.69
Department of Agriculture—Federal	125,357.75	14,439.82	.00	40,025.58	1,195.52	98,576.47
Department CARL Council Arts—Federal & Other	73,857.93	.00	.00	26,749.09	5.14	47,103.70
Department of Elementary & Secondary Education—Federal & Other	1,106,228.69	15,403,512.32	.00	15,151,880.53	25,280.57	1,332,579.91
Department of Higher Education—Federal	119,298.36	60,674.00	.00	46,917.08	1,887.12	131,168.16
Department Labor & Industrial Relations—Federal	67,466.29	35,428.38	.00	34,560.86	1,747.78	66,586.03
Department of Mental Health Detox—Federal	901.77	.00	.00	.00	.00	901.77
Department of Mental Health Prog. Imp.—Federal	2,338,162.03	.00	.00	158,013.20	.00	2,180,148.83
Department of Mental Health—Federal	1,810,103.00	1,116,801.55	.00	1,204,162.68	30,969.06	1,691,772.81
Department Natural Resources—Federal	275,053.65	3,979,522.86	.00	3,037,762.64	33,060.61	1,183,753.26
Department of Natural Res. L & W.—Federal	952,729.65	124,104.21	.00	229,976.50	164.40	846,692.96
Department of Public Safety—Federal	197,229.99	966,168.08	.00	929,940.10	560.61	232,897.36
Department of Public Safety Highway Safety—Federal	347,414.17	263,867.12	.00	304,172.17	1,911.70	305,197.42
Department of Social Services—Federal & Other	2,917,662.61	676,963.71	.00	1,364,386.30	32,734.19	2,197,505.83
Department of Transportation—Federal	124,319.73	48,892.76	.00	80,576.94	1,182.04	91,253.51
Disaster Planning & Operation—Federal & Other	293,334.08	215,650.48	.00	272,050.78	4,133.61	232,800.17
Division of Aging—Federal & Other	7,908,907.00	7,233,391.00	.00	7,272,006.22	.00	7,870,291.78
Division of Aging Donation	139,681.75	107,122.79	.00	107,074.20	.00	139,730.34
Division of Commerce and Industrial Development—Federal .....	.00	.00	.00	.00	.00	.00
Division of Corrections—Federal	340,697.14	98,105.00	.00	245,631.05	2,909.72	190,261.37
Division of Family Services Fund	8,262,201.85	26,464,747.31	.00	27,429,219.71	339,810.05	6,957,919.40
Division of Family Services Donation Fund	264,978.62	142,729.17	.00	262,448.14	3,324.63	141,935.02
Division of Health—Federal	103,640.74	4,348,728.36	.00	2,103,466.65	23,551.75	2,325,350.70
Division of Health Program Improvement—Federal	55,633.84	.00	.00	.00	.00	55,633.84
Division of Youth Service—Federal	1,554,544.90	35,086.00	.00	326,438.10	18,338.00	1,244,854.80
Escheats Fund	3,145,216.00	16,275.30	.00	.00	.00	3,161,491.30
Family Services Local Fund	42,094.90	.00	.00	.00	.00	42,094.90
Federal Revenue Sharing Trust Fund	96,368,481.65	10,854,899.42	.00	4,681,077.97	3,355.44	102,538,947.66
General Assembly Federal	8,132.44	14,500.00	.00	4,184.62	295.58	18,152.24
Grade Crossing Fund	750,335.55	.00	.00	.00	.00	750,335.55

REPORT OF THE TRANSACTIONS OF THE STATE TREASURY—Continued

FUNDS	PREVIOUS BALANCE March 31, 1980	RECEIPTS DURING April 1980	RECEIPT'S BY TRANSFER During April 1980	DISBURSEMENTS BY WARRANT During April 1980	DISBURSEMENTS BY TRANSFER During April 1980	BALANCE April 30, 1980
Grain Inspection Fees	617,152.87	54,308.37	.00	109,664.66	9,853.06	551,943.52
Governors Citizens Comm. Juv. D. & C.—Federal	24.71	.00	.00	.00	.00	24.71
Handicapped Children Fund	375.00	.00	.00	.00	.00	375.00
Highway Patrol Academy Fund	25,300.16	.00	.00	689.89	.00	24,610.27
Highway Reciprocity Commission . . . . .	.00	.00	.00	.00	.00	.00
Hospital Construction Fund . . . . .	.00	.00	.00	.00	.00	.00
House of Representative Revolv. Fund	4,525.23	1,928.90	.00	1,315.00	127.70	5,011.43
Human Rights Comm.—Federal	16,535.68	.00	.00	11,251.00	685.99	4,598.69
Institution Gift Trust Fund	130.00	.00	.00	.00	.00	130.00
Institution Gift Ellis Fischel Cancer Hospital	97,232.38	1,781.10	.00	.00	.00	99,013.48
Library Services Fund	365.04	.00	.00	.00	.00	365.04
Manpower Plan & Vet. Af. Fed. Other	29,715.12	4,221,045.27	.00	4,144,108.07	4,627.18	102,025.14
Medical Service Fund	5,049.75	244.68	.00	824.16	.00	4,470.27
Mental Health Institutional Gift Fund	8,750.00	.00	.00	477.33	.00	8,272.67
Microfilming Service Revolving Fund	46,194.80	42,020.42	.00	10,659.61	553.94	77,001.67
Mined Land Recl. & Conservation Fund	544,053.09	1,847.50	.00	2,136.00	.00	543,764.59
Missouri Clean Water Fund	23,702.56	5,525.00	.00	5,929.66	588.66	22,709.24
Missouri Real Estate Commission Fund	395,393.83	17,602.00	.00	17,996.64	1,285.98	393,713.21
Missouri State Chest Hospital Fund	4,260,681.56	542,355.15	.00	719,938.26	45,141.86	4,037,956.59
Missouri Veterans Home Fund	201,829.74	193,405.49	.00	89,019.01	11,865.81	294,350.41
Missouri Water Projects Recreation Fund	350,000.00	.00	.00	.00	.00	350,000.00
Missouri Water Development Fund . . . . .	.00	.00	.00	.00	.00	.00
Missouri Workmen's Compensation Fund	6,024,268.89	34,440.67	.00	197,613.19	17,497.17	5,843,599.20
Motor Fuel Tax Fund	5,683,707.44	18,554,921.25	.00	2,590,214.40	15,469,806.68	6,178,607.61
Office of Administration—Federal . . . . .	.31	.00	.00	.00	.00	.31
Office of Administration—Federal	58,048.22	186,843.55	.00	84,520.18	3,207.55	157,164.04
Office of Administration Revolving Trust Fund	452,920.21	236,864.37	.00	477,364.92	1,030.29	211,389.37
Office of Aging—Federal & Other	1,009,965.33	1,831,001.00	.00	2,050,364.33	.00	790,602.00
Office of Economic Opportunity Title XX—Federal & Other	145,863.57	44,563.68	.00	.00	.00	190,427.25
Office of Economic Opportunity—Federal & Other	514,430.20	.00	.00	18,095.99	1,118.58	495,215.63
Office of Minority Business	13,484.21	.00	.00	2,639.00	309.58	10,535.63
Proceeds of Surplus Property Sales	14,615.00	93,958.79	.00	26,880.60	.00	81,693.19
Professional Liability Review Board Fund	304,289.65	.00	.00	.00	.00	304,289.65
Public Service Commission Fund	1,056,669.16	947,070.49	.00	301,847.74	21,071.80	1,680,820.11
Public Service Commission Purpa. Grant	161,887.50	.00	.00	.00	.00	161,887.50
School for the Blind—Federal	38,204.05	22,586.00	.00	14,562.13	1,443.16	44,784.76
School for the Blind Trust Fund	70.62	2,552.57	.00	394.08	.00	2,229.11
School for the Deaf—Federal	175,047.07	17,501.00	.00	40,929.45	1,435.52	150,183.10
School for the Deaf Trust Fund . . . . .	.00	.00	.00	.00	.00	.00
Second Injury Fund	3,652,217.01	164,592.75	.00	58,489.47	.00	3,758,320.29
Second State Building Fund . . . . .	.00	.00	.00	.00	.00	.00
Second State Building Bond Interest & Sinking Fund . . . . .	.00	.00	.00	.00	.00	.00
Social Security Contributions Fund	101,914.77	.00	.00	.00	.00	101,914.77
Special Employment Security Fund	615,281.78	16,833.65	.00	.00	.00	632,115.43
State Cancer Hospital Fund	2,693,496.21	560,878.74	.00	527,064.54	.00	2,727,310.41
State Fair Fees Fund	39,585.04	67,459.98	.00	12,279.19	.00	94,765.83
State Fair Trust Fund	2,200.00	.00	.00	.00	.00	2,200.00
State Guaranty Student Loan Fund	551,571.01	834,144.41	.00	20,228.78	1,002.84	1,364,483.80
State Health Planning & Dev. Agency	5,002.36	11.50	.00	416.88	1,584.51	3,012.47
State Highway Department Fund	3,325,299.88	10,097,830.92	11,711,073.71	7,738,049.37	13,363,019.58	4,033,135.56
State Milk Board Fund	317,467.41	102,290.76	.00	122,073.30	259.26	297,425.61
State Park Board Building Fund	212,178.70	.00	.00	.00	.00	212,178.70
State Park Fund	15.82	142,542.15	.00	21,046.34	.00	163,604.31
State Park Revolving Fund	56,222.04	12.36	.00	12.38	.00	56,222.02
State Public School Fund	5,877.12	.00	.00	.00	.00	5,877.12
State Retirement Contributions Fund . . . . .	.00	.00	4,359,989.02	4,359,989.02	.00	.00
State Road Fund	26,583,098.08	13,574,008.24	15,237,639.30	24,752,684.89	.00	30,642,060.73
State School Moneys Fund	4,295,198.34	4,417,119.22	.00	1,121,357.87	28,675.36	7,562,284.33
State Seminary Fund	948.11	.00	.00	.00	.00	948.11
State Seminary Moneys Fund	24,827.51	.00	.00	.00	.00	24,827.51
State Transportation Fund	43,261.45	.00	27,066.64	.00	.00	70,328.09
Supreme Court—Federal & Other	182,645.92	58,835.50	.00	63,624.39	1,225.44	176,631.59
Tort Defense Fund	37,182.00	.00	.00	.00	.00	37,182.00
Unemployment Compensation Administration Fund	353,612.56	6,118,103.38	.00	5,914,152.23	223,565.09	333,998.62
Vocational Rehabilitation—Federal	157,031.74	2,436,039.01	.00	2,335,097.26	37,661.12	220,312.37
Water Pollution Control Fund	24,783,016.56	77,972.82	.00	1,299,386.87	.00	23,561,602.51
Water Pollution Control B & I Fund	7,219,383.00	.00	.00	.00	.00	7,219,383.00
Working Capital Revolving Fund	705,072.54	478,868.07	.00	444,303.92	10,592.85	729,043.84
GRAND TOTALS	551,766,473.01	302,779,556.06	33,064,503.40	277,381,012.99	33,064,503.40	577,165,016.08

Water Pollution Control Bonds

Total Amount Authorized	\$150,000,000.00
Issued and Outstanding April 30, 1980	\$ 64,365,000.00

Series	Maturity	Interest Dates	Interest Rate	Outstanding
A-72	1973-1997	June 1, Dec. 1	5% to 6%	April 30, 1980 \$ 16,205,000.00
A-74	1975-1999	Feb. 1, Aug. 1	5% to 5.60%	\$ 6,825,000.00
B-74	1975-1995	June 1, Dec. 1	5% to 5.75%	\$ 12,705,000.00
A-77	1978-1997	April 1, Oct. 1	3.50% to 5.50%	\$ 28,630,000.00

BULK RATE U.S. Postage Paid Jefferson City, Mo. Permit No. 55

JAMES I. SPAINHOWER
TREASURER OF THE STATE OF MISSOURI
JEFFERSON CITY, MISSOURI